

## **Lithium Grease Market - Global Outlook and Forecast 2022-2027**

Market Report | 2022-07-06 | 256 pages | Arizton Advisory & Intelligence

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### **Report description:**

The lithium grease market is expected to grow at a CAGR of 4.9% during 2022-2027.

According to Arizton Advisory & Intelligence, in 2027, the industry is expected to witness the sale of 1.2 million tons of lithium grease.

The efficient utilization of raw materials in manufacturing drives the growth of the lithium complex grease market.

Lithium grease is used for lubrication in mechanical systems. The primary purpose of lithium-based lubricants is to reduce friction between moving parts resulting in increased efficiency and output of the system. Grease also minimizes the wear of machine parts, increasing the life of components. Lithium grease accounts for more than 70% of the global grease market.

Advantages: -

- Lithium grease provides long-lasting protection against oxidation, extreme temperature, and wear & tear.
- These lubricants are suitable for various applications ranging from general-purpose to heavy-duty.
- The other advantage of lithium-based lubricants is that it minimizes leakage and avoid contaminants.
- The lubricants are used in machines that cannot be frequently lubricated.

Glance through the report of more than 232 pages comprising 154 tables and more than 210 exhibits to develop a deep understanding of the market.

Increase in Demand for Automotive in Emerging Economies To Create Lucrative Opportunities.

The automotive industry is one of the significant consumers of lithium grease. Lithium grease is used in various parts, joints of automobiles, and even in chassis & wheel bearing applications. In emerging markets like China, India, Brazil, and Mexico, the demand for automotive increases due to increased population, increased purchasing power, and rising per capita income. In 2021,

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according to OICA, more than 71 million vehicles were manufactured across the globe, which is a 5 million rise compared to the previous year.

Rise of Automation in Industries is Driving the Growth of Lithium Greases Market.

Automation is the use of equipment and technology to automate production systems or processes to boost efficiency by decreasing manual labor. Automation has two main advantages: boosting production activities and reducing human errors. This keeps operations lean, efficient, and productive. There is an increase in the adoption of automation across different industries to increase production and reduce error and production costs. As automation increases, mechanical parts are constantly under motion and load, which mandates a high lubrication requirement for the system to work efficiently without any breakdown. This increases the demand for lithium grease for lubrication purposes.

Volatility in Price of Raw Material May Impact the Industry

As raw material prices fluctuate, manufacturers find it challenging to maintain the constant cost of lithium grease. In recent years, there has been a shortage in lithium availability due to high demand from the EV industry. There is a sudden increase in demand for lithium, and hence the prices are rising at a high rate. In addition, there is a constant fluctuation in crude oil prices, which impacts the cost of base oil used in production.

## SEGMENT REVIEW

Around 256 Kilotons of lithium complex grease were sold in 2021.

Simple thickeners constitute the largest portion of the global lithium grease market share due to their low cost. The simple thickeners claimed the market quickly due to their better water resistance and high-temperature application than other soaps like sodium and calcium. The lithium complex grease comprises two molecules, the co-crystallization of lithium soap molecules and the dibasic salt molecule. Lithium complex grease has many advantages over simple thickeners; hence, it replaces the simple lithium grease. The complex thickener type witnessed almost 256 kilotons of sales in 2021 and is expected to witness maximum sales in the APAC region by 2027. The complex thickeners consist of complexing agents. The oil has a higher dropping point.

Heavy Duty lithium grease would remain dominant over the forecast period.

General-purpose grease is suitable for all regular applications, whereas heavy-duty lithium grease is used in applications where the parts are in contact with high load and temperature. Heavy-duty grease is projected to witness significant growth due to the increased use of heavy machinery in construction, mining, and industrial manufacturing.

The Automotive & transportation industry is the largest and fastest-growing end-user

Lithium grease is majorly used in automotive & transportation, industrial, building & construction, and mining. It is suitable for lubrication of a wide range of parts & joints of vehicles; hence as the production of vehicles is increased, the demand for lithium grease is expanding. It is used in the lubrication of electric and hybrid vehicles. Increasing demand for automotive and other vehicles in Asia-Pacific, South America, and Middle East regions are expected to drive the industry.

Thickener Type

-□Simple

-□Complex

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#### Application

- General Purpose
- Heavy Duty

#### End-Use

- Automotive & Transportation
- Industrial
- Building
- Mining
- Others

China is witnessing a surge in demand for Lithium Grease.

APAC was the most prominent and fastest-growing market. The region was led by China and is witnessing a surge in demand from the automotive & transportation sector, increasing mining activities, and manufacturing & machinery sector. Countries such as India, and Japan, South Korea, are also expected to increase their manufacturing & construction activities which would further propel the demand.

#### Geography

- North America
  - o□US
  - o□Canada
- Europe
  - o□Germany
  - o□UK
  - o□France
  - o□Italy
  - o□Spain
  - o□Russia
  - o□Rest of Europe
- APAC
  - o□China
  - o□India
  - o□Japan
  - o□Australia
  - o□South Korea
  - o□Rest of APAC
- Latin America
  - o□Brazil
  - o□Mexico
  - o□Rest of Latin America
- Middle East & Africa
  - o□Iran
  - o□South Africa
  - o□UAE
  - o□Rest of MEA

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## COMPETITIVE LANDSCAPE

The competitive scenario in the global lithium grease market is currently intensifying. The constantly changing prices of raw materials are adversely affecting the vendors. Players find it difficult to secure the lithium used in manufacturing the lubricant. The key players are Shell plc (UK), Phillips 66 (US), Sinopec(China Petrochemical Corporation) (China), Exxon Mobil Corporation (US) & Total Energies (France). The key vendors focus on innovation, product diversification & entering new markets. However, new players can enter the market quickly as lithium grease caters to a high market share of oil worldwide.

The report provides a holistic approach to the Lithium Grease industry to enable customers to analyze the market efficiently.

### MAJOR VENDORS

- Shell PLC
- Phillips 66
- Sinopec
- ExxonMobil
- Total Energies

### OTHER PROMINENT VENDORS

- Chevron Corporation
- Petronas Lubricant
- PT Pertamina Lubricants
- Rosneft Lubricant
- Eneos Corporation
- ENI
- HP Lubricant Inc
- Eurol
- Fuchs Lubricants
- Paras Lubricant
- Valvoline
- Lucas Oil Products
- Gulf Oil Lubricants
- CJ Chemicals
- Adolf7 Automotive Industries
- Tide Water Oil Co.
- BP Plc
- Joseph Fazzio Inc
- Idemitsu Kosan Co.
- Bharat Petroleum

### KEY QUESTIONS ANSWERED

- 1.□WHAT IS THE ESTIMATED MARKET SIZE OF THE LITHIUM GREASE?
- 2.□WHAT IS THE GROWTH RATE OF THE GLOBAL LITHIUM GREASE MARKET?
- 3.□IS THE ANALYSIS OF THE LITHIUM COMPLEX GREASE MARKET INCLUDED IN THE REPORT?
- 4.□WHAT ARE THE KEY STRATEGIES FOCUSED ON BY THE LITHIUM GREASE MANUFACTURERS?
- 5.□WHICH REGION WILL WITNESS THE FASTEST GROWTH IN THE GLOBAL LITHIUM GREASE MARKET?

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